

EXHIBIT 20

LEHMAN BROTHERS

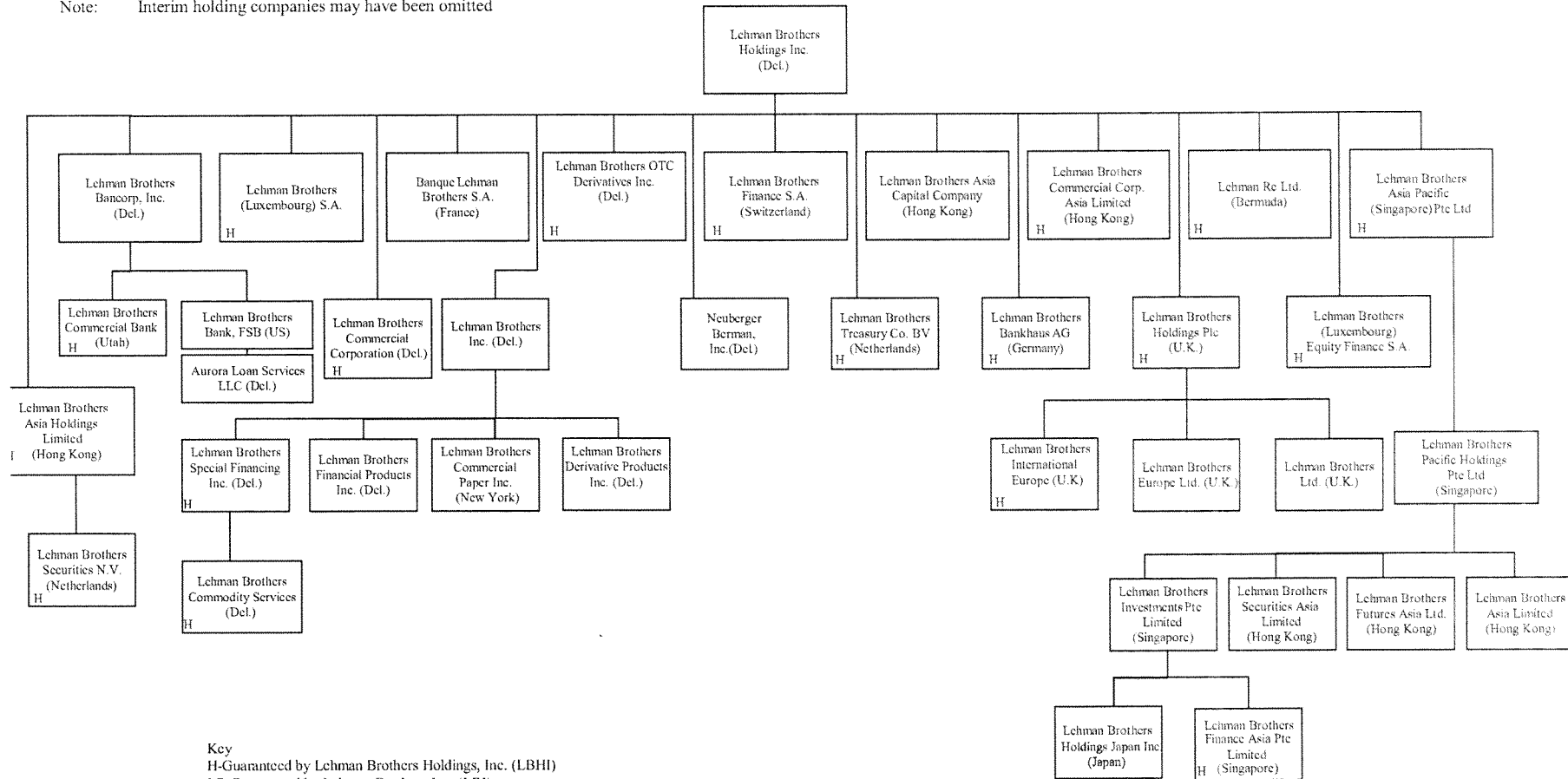
Company Overview

Second Quarter 2008

Lehman Brothers

Summary Corporate Structure (Showing Guaranteed Subsidiaries)

Note: Interim holding companies may have been omitted



LEHMAN BROTHERS – Company Descriptions

Summarized Organization Chart

Lehman Brothers is an innovator in global finance, focused on serving the financial needs of corporations, governments and municipalities, institutional clients, and high-net-worth individuals worldwide. Founded in 1850, Lehman Brothers maintains leadership positions in equity and fixed income sales, trading and research, investment banking, private equity and private client services. The Firm is headquartered in New York, London and Tokyo and operates in a network of offices around the world. Lehman Brothers is publicly traded on the NYSE, under the symbol “LEH.”

PRINCIPAL NORTH AMERICAN ENTITIES

Lehman Brothers Holdings Inc. (“LBHI”) Incorporated in Delaware

LBHI is the ultimate parent company with assets of \$639 billion, and long term capital of \$154 billion at May 31, 2008.

LBHI was incorporated in December 1983 as a vehicle to source long term funding for the Group and to provide funding for the daily working capital needs for the unregulated subsidiaries within the Lehman Group. In that capacity, LBHI serves as a clearinghouse for internally and externally generated funds.

LBHI funds its activities through a combination of master notes, commercial paper (“CP”), bank credit facilities and other money market related instruments, medium and long-term debt, and a three-year, \$2.0 billion committed, unsecured flexible cash capital facility. LBHI has a medium term note (“MTN”) program rated A/A1/AA- by S&P, Moody’s, and Fitch respectively. LBHI also has a \$15 billion CP program rated A-1/P-1/F1 by S&P, Moody’s, and Fitch respectively. In addition, LBHI shares a \$100 billion multi-currency Euro Medium-Term Note (“EMTN”) Program rated A+/A1/AA- by S&P, Moody’s, and Fitch respectively and a \$5 billion multi-currency Euro CP program rated A-1/ P-1/ F1+ by S&P/ Moody's/ Fitch respectively with Lehman Brothers Treasury Co. BV (The Netherlands) and Lehman Brothers Bankhaus AG (Germany).

Lehman Brothers Inc. (“LBI”) Incorporated in Delaware

LBI is a wholly-owned subsidiary of LBHI. It is registered as a broker/dealer and is one of the largest full-line securities firms in the world, serving institutions, governments and high-net-worth investors in the U.S., European, and Asian financial markets. Its primary activities include securities trading as principal and agent, securities underwriting, investment and merchant banking, and financial advisory services.

LBI is also one of the “primary dealers” in United States Government securities. As a primary dealer, LBI buys, sells and finances government securities directly with the Federal Reserve Bank of New York as part of the Bank's open market activities. LBI's daily trading inventory positions in United States government and agency securities are financed largely through the use of repurchase agreements.

LEHMAN BROTHERS – Company Descriptions (continued)

LBI funds its activities through many of the sources utilized by LBHI.

Lehman Brothers Bancorp, Inc. Incorporated in Delaware

Lehman Brothers Bancorp, Inc. is a holding company. It holds the stock of Lehman Brothers Bank, FSB, Lehman Brothers Commercial Bank, Lehman Brothers Trust Company NA (fka NB Trust Company NA) and Lehman Brothers Trust Company (Delaware) (fka NB Trust Company Delaware).

Lehman Brothers Commercial Bank Incorporated in Utah

Lehman Brothers Commercial Bank is a state chartered industrial bank, whose deposits are insured by the Federal Deposit Insurance Corporation ("FDIC"). It primarily originates commercial and industrial loans, commercial real estate loans, warehouse loans, and interest rate products and funds itself through bank deposits. LBCB is wholly owned by Lehman Bancorp, Inc., a Delaware Corporation, which in turn is wholly owned by LBHI.

Lehman Brothers Commercial Corporation ("LBCC") Incorporated in Delaware

LBCC is a wholly-owned subsidiary of LBHI. LBCC activities include OTC foreign exchange spot, forward and options trading. LBCC benefits from a full guarantee by LBHI.

Lehman Commercial Paper Inc. ("LCPI") Incorporated in New York

LCPI is a wholly-owned subsidiary of LBI and primarily engages in the origination and trading of secured and unsecured loans. As part of these activities, LCPI provides warehouse loans secured by mortgage loans and other assets. LCPI funds itself through repurchase agreements, bank credit facilities and borrowings from LBHI.

Lehman Brothers Special Financing Inc. ("LBSF") Incorporated in Delaware

LBSF, a wholly-owned subsidiary of LBI, is Lehman Brothers' principal dealer in a broad range of OTC derivative products including interest rate, currency, credit and mortgage derivatives. LBSF is currently rated A1/AA- by Moody's and Fitch respectively. LBSF benefits from a full guarantee by LBHI.

LEHMAN BROTHERS – Company Descriptions (continued)

Lehman Brothers Financial Products Inc. (“LBFP”) Incorporated in Delaware

LBFP is a Triple-A rated special purpose subsidiary that is a stand-alone OTC derivative products company. LBFP has an enhanced continuation structure to ensure that OTC derivative obligations will be fulfilled to maturity.

Lehman Brothers Derivative Products Inc. (“LBDP”) Incorporated in Delaware

Like LBFP, LBDP is also a Triple-A rated special purpose subsidiary that is a stand-alone OTC derivative products company. LBDP has a termination structure to ensure that the value of its OTC derivative obligations will be paid promptly following the termination of LBDP.

Lehman Brothers OTC Derivatives Inc. (“LOTG”) Incorporated in Delaware

LOTG, a wholly-owned and fully guaranteed subsidiary of LBHI, is a limited purpose, regulated broker-dealer. LOTG operates under special regulations that limit its activities to eligible OTC derivative instruments and risk mitigating transactions in exchange for the ability to calculate its regulatory capital requirement based on Value at Risk models. Generally, these risk based calculations better align capital requirements with the economic risk associated with trading strategies than traditional haircut based regulatory capital calculations used by fully regulated broker dealers. Due to the unique and relatively new methods of regulatory capital calculation, LOTG is subject to regular regulatory reporting, strict internal control requirements as well as an annual review by its regulator, the Securities and Exchange Commission.

Lehman Re Ltd. Incorporated in Bermuda

Lehman Re Ltd. is a wholly-owned subsidiary of LBHI. It is a unique combination of reinsurance and capital markets technology which provides a comprehensive suite of finite reinsurance and structured financial products. Lehman Re offers customized products organized around four areas: finite & structured financial solutions, property catastrophe reinsurance, and life annuity reinsurance. Lehman Re has an A+ rating by A.M. Best Co.

LEHMAN BROTHERS – Company Descriptions (continued)

Lehman Brothers Commodity Services Incorporated in Delaware

Lehman Brothers Commodity Services Inc. is a Delaware corporation with its principal place of business in New York, New York; it is a wholly-owned subsidiary of Lehman Brothers Special Financing Inc. and an indirect subsidiary of Lehman Brothers Holdings Inc. Lehman Brothers

Commodity Services has global trading capability in oil, natural gas and power markets. The business actively trades in all major financial energy products including futures, swaps, options, and structured products tailored to help clients manage exposures to the energy markets.

Lehman Brothers Bank, FSB Incorporated in USA

Lehman Brothers Bank, FSB is a federally chartered savings bank, whose deposits are insured by the Federal Deposit Insurance Corporation (“FDIC”). It primarily originates and purchases residential mortgage loans and funds itself through bank deposits and Federal Home Loan Bank advances. LBB is wholly owned by Lehman Bancorp, Inc., a Delaware Corporation, which in turn is wholly owned by LBHI.

Neuberger Berman Inc. (“NB”) Incorporated in Delaware

Neuberger Berman Inc., a wholly owned subsidiary of Lehman Brothers Holdings Inc., is, through its subsidiaries, an investment advisory company with \$147 billion in assets under management as of May 31, 2008. Since 1939, the firm has provided clients with a broad range of investment products, services and strategies for individuals, families, and taxable and non-taxable institutions. The Company engages in wealth management services, including private asset management, tax and financial planning, and personal and institutional trust services; mutual funds, institutional management and alternative investments.

Aurora Loan Services LLC (“ALS”) Incorporated in Delaware

Aurora Loan Services LLC is a wholly owned subsidiary of Lehman Brothers Bank, FSB. It is one of the country’s leading mortgage companies with over 1,368 employees nationally. It specializes in 1st and 2nd mortgages from mortgage bankers on a servicing released basis. It is one of the main sources of real estate loans used for the mortgage securitization business of Lehman Brothers.

LEHMAN BROTHERS – Company Descriptions (continued)

U.K. BASED OPERATIONS

Lehman Brothers International (Europe) (“LBIE”) Incorporated in the U.K.

Incorporated in September 1990, LBIE's activities include trading and broking fixed income financial instruments, syndicating and underwriting new security issues, and stockbroking in relation to securities in many major and some emerging markets around the world. LBIE is authorized by the Financial Services Authority, and is a member of the London Stock Exchange and various continental European exchanges. LBIE benefits from a full guarantee from LBHI. The principal sources of funding include repurchase agreements, equity finance, secured bank lines and funding from to

other Lehman group entities. LBIE has branches in Amsterdam, Dubai, Frankfurt, Madrid, Milan, Paris, Qatar, Seoul, Stockholm, Tel Aviv, Zurich and a representative office in Geneva.

Lehman Brothers Europe Ltd. (“LBEL”) Incorporated in the U.K.

Incorporated in March 2000, LBEL engages in investment banking and corporate finance activities as well as arranging derivatives transactions as agent for various other Lehman Brothers group companies. LBEL is authorized by the Financial Services Authority. LBEL has a branch in Milan.

Lehman Brothers Asset Management (Europe) Limited Incorporated in the U.K.

LBAMEL, based in London, was incorporated in May 2005. LBAMEL is authorized and regulated by the UK Financial Services Authority and is registered in England and Wales. LBAMEL offers a broad range of products for institutional and High Net Worth clients. Capabilities cover the risk/return spectrum in traditional asset classes as well as alternative investment strategies, including quant funds, hedge funds, commodity futures funds, and private equity funds.

Lehman Brothers Ltd. Incorporated in the U.K.

This is the U.K. service company whose principal functions are accounting and payroll.

CONTINENTAL EUROPEAN OPERATIONS

Banque Lehman Brothers S.A. (“BLB”) Incorporated in France

LEHMAN BROTHERS – Company Descriptions (continued)

BLB is a fully-licensed French bank and finance company. It is engaged in investment banking activities (mergers & acquisitions and corporate finance).

Lehman Brothers Finance S.A. (“LBFSa”) Incorporated in Switzerland

LBFSa is a direct and fully guaranteed subsidiary of LBHI. It is the entity through which the Firm conducts a substantial portion of its equity derivatives business. LBFSa is an unregulated entity whose permitted activities are limited to: a) Execution of OTC derivatives (i.e., options, forwards and swaps) on different underlyings; b) Issuance of warrants and certificates; c) Trading of securities and listed derivatives is only permitted to the extent this is hedging the risk on the derivative portfolio; d) Securities borrowing/lending or repos are only permitted with other Lehman Brothers’ entities and related to settlement or financing of securities hedging positions (Note: borrowing of Swiss securities is forbidden).

Lehman Brothers Bankhaus AG (“LBBAG”) Incorporated in Germany

LBBAG, is a fully-licensed German bank, engaging in traditional bank lending and financing activities as well as investment banking activities (mergers & acquisitions and corporate finance). It is a licensed commercial bank incorporated under the German Stock Corporation Act and regulated by the German Federal Regulator. As a member of the Association of German Banks it participates in the German Depositors Protection Fund which insures deposits from non-bank customers. The bank finances itself primarily using unsecured and secured money market facilities. LBBAG is wholly owned by Lehman Brothers Verwaltungs- und Beteiligungsgesellschaft mbH, which is wholly owned by LBHI. LBBAG benefits from a full guarantee from LBHI. LBBAG has a \$2.5 billion committed, unsecured flexible cash capital facility provided by a syndicate of relationship banks. The bank has a branch office in London.

Lehman Brothers Luxembourg S.A. (“LB Lux”) Incorporated in Luxembourg

LB Lux is a wholly-owned subsidiary of Lehman Brothers Holdings Inc. It acts as a conduit for stock loan and repo transactions between Lehman entities or with counterparties. All such transactions are fully guaranteed by LBHI.

Lehman Brothers Treasury Co. BV (The Netherlands) (“BV”) Incorporated in The Netherlands

Incorporated in March 1995, BV is a Dutch registered subsidiary of Lehman Brothers UK Holdings (Delaware) Inc. and its Eurodebt issuances are guaranteed by Lehman Brothers Holdings Inc. BV’s primary objective is to raise funds for European-based businesses. In addition, BV also acts as a funding vehicle under the Firm’s \$100 billion Euro MTN program. The firm is a fully guaranteed subsidiary of Lehman Brothers Holdings, Inc.

Lehman Brothers Equity Finance S.A. (Luxembourg)

LEHMAN BROTHERS – Company Descriptions (continued)

Incorporated in Luxembourg

Lehman Brothers (Luxembourg) Equity Finance S.A. was incorporated on June 8, 2004. It is a subsidiary of Lehman Brothers Holdings Inc. Delaware, USA. Its principal activities are the issuance of certificates which may be of any kind relating to any domestic or foreign securities or similar transactions, hedged by derivatives with other group companies.

Lehman Brothers Securities N.V. Incorporated in Netherlands

Lehman Brothers Securities N.V. ("LBS") was set up on October 31st, 2003 and is a fully owned subsidiary of Lehman Brothers Asia Holdings Ltd. incorporated as a limited liability company (a Naamloze Vennootschap, or N.V.) under the laws of the Netherlands Antilles. It is also a fully guaranteed subsidiary of LBHI. It is primarily involved with issuing securities, such as warrants, certificates and debt instruments, linked to the performance of equities, funds, indices, foreign exchange, fixed income, commodities, real estate or other assets.

ASIA/PACIFIC OPERATIONS

Lehman Brothers Asia Holdings Limited ("LBAH") Incorporated in Hong Kong

LBAH is a fully guaranteed subsidiary of LBHI. It is also the Firm's principal non-Japan Asian fund raising vehicle, relying on both internal and external funding sources. LBAH is an exempted leveraged foreign exchange trader.

Lehman Brothers Holdings Japan Inc. ("LBHJ") Incorporated in Japan

LBHJ is a fully guaranteed subsidiary of LBHI, and is a regional holding company for Lehman Brothers' regulated subsidiaries in Japan.

Lehman Brothers Japan Inc. ("LBJI") Incorporated in Japan

LBJI, which was established as a Cayman Islands entity and opened the Tokyo Office in April 1986, has converted into a Japan incorporated company (KK). LBJI is a regulated broker-dealer or securities company and is also a primary dealer in Japanese Government Bonds (JGB). LBJI is a member of the Tokyo Stock Exchange, the Osaka Securities Exchange, the JASDAQ Exchange, the Tokyo Financial Exchange, the Tokyo Commodity Exchange, JASDEC and JGBCC, and benefits from a full guarantee from LBHI.

LEHMAN BROTHERS – Company Descriptions (continued)

Lehman Brothers Securities Asia Limited Incorporated in Hong Kong

Licensed by the Hong Kong Securities and Future Commission for regulated activity Type 1 to deal in securities, this entity deals in Hong Kong equity agency trading for LB affiliates and is a trading member of the Stock Exchange of Hong Kong. Lehman Brothers Securities Asia Limited is fully guaranteed by LBHI. LBSAL is an exempted leveraged foreign exchange trader.

Lehman Brothers Asia Capital Company Incorporated in Hong Kong

Lehman Brothers Asia Capital Company engages in trading Japanese fixed income and equity and related products. As this entity has a significant deficit in its balance sheet and is not a guaranteed subsidiary, it should not deal with non-LB counterparties.

Lehman Brothers Asia Limited (“LBAL”) Incorporated in Hong Kong

Lehman Brothers Asia Limited is licensed by the Hong Kong Securities and Futures Commission for various regulated activities namely dealing in securities and futures and advising on securities and corporate finance. LBAL is also accepted by the Stock Exchange of Hong Kong to act as a sponsor for Hong Kong IPO transactions. LBAL is a fully guaranteed subsidiary of LBI. LBAL is an exempted leveraged foreign exchange trader.

Lehman Brothers PTE Ltd. (“PTE Ltd.”) Incorporated in Singapore

PTE Ltd. holds a license for trading in futures contracts issued by the Monetary Authority of Singapore and is a corporate clearing member of the Singapore Exchange Derivatives Trading Limited (“SGX-DT”). PTE Ltd. is a fully guaranteed subsidiary of LBHI.

Lehman Brothers Finance Asia PTE Limited (“LFAP”) Incorporated in Singapore

Lehman Brothers Finance Asia Pte Ltd (the “Company”) is a limited liability company incorporated in Singapore. The Company is a wholly-owned subsidiary of Lehman Brothers Investments Pte Ltd, a company incorporated in Singapore. The ultimate holding company is Lehman Brothers Holdings Inc. (“LBHI”), which is incorporated in the United States of America.

LEHMAN BROTHERS – Company Descriptions (continued)

**Lehman Brothers Futures Asia Limited (“LBFA”)
Incorporated in Hong Kong**

LBFA is a clearing member of the Hong Kong Futures Exchange and is licensed by the Hong Kong Securities and Futures Commission to deal in futures.

**Lehman Brothers Commercial Corporation Asia Limited (“LBCCA”)
Incorporated in Hong Kong**

LBCCA principally engages in trading of fixed income and equities, as well as related products on a principal basis. It has a money lender license in Hong Kong. LBCCA is a fully guaranteed subsidiary of LBHI. LBCCA is an exempted leveraged foreign exchange trader

LEHMAN BROTHERS – Financial Highlights

Flagship Facilities

LBHI Committed Facility	–	3 year US\$2.0B committed facility extended by a syndicate of 40 banks
LBBAG Committed Facility	–	3 year US\$2.5B committed facility extended by a syndicate of 38 banks

US Medium Term Note Program

WCSI Program (Unlimited)

New York Lehman Brothers Holdings Inc.

European Medium Term Note Program

Shared \$100 billion Program

London	Lehman Brothers Holdings Inc.
Frankfurt	Lehman Brothers Bankhaus AG
Netherlands	Lehman Brothers Treasury Co. BV

Commercial Paper Programs

\$15 billion Program

New York **Lehman Brothers Holdings Inc.**

Shared \$5 billion Program

Netherlands	Lehman Brothers Treasury Co. BV
London	Lehman Brothers Holdings Inc.
	Lehman Brothers Bankhaus AG.

\$128.2 billion of Long-Term Debt Maturing in:*

2009	\$11.8 billion	2012	\$19.6 billion
2010	\$16.6 billion	2013	\$11.6 billion
2011	\$14.8 billion	2013 thereafter	\$53.8 billion

*Long-term debt maturities include \$4.1 billion of extendibles, which are shown at their earliest maturity dates.

LEHMAN BROTHERS

NEW YORK:	Ian Lowitt	212-526-7082	Managing Director, CFO
	Paolo Tonucci	212-526-3813	Managing Director, Global Treasurer
	Julie Boyle	212 320 6323	SVP, Global Head of Creditor Relations; President & CEO, Lehman Brothers Commercial Bank
	Dan Fleming	201-499-6770	SVP, Global Head of Cash Management
	Robert Azerad	212-320-7385	SVP, Global Head of Asset & Liability Management
	Emil Cornejo	212-320-4495	SVP, Creditor Relations
	Steve Engel	212-528-6236	SVP, Global Head of Treasury Funding Desk
	Janet Birney	212-320-4489	SVP, Global Head of Network Management
	Amberish Ratanghayra	212-320-4976	VP, Senior Relationship Manager, Creditor Relations
	Karen von Ruffer	212-320-4981	VP, Senior Relationship Manager, Creditor Relations
	Patrick Fruzzetti	212 320 3186	VP, Relationship Manager, Creditor Relations
 LONDON:	 Andrew Wright	 44-20-7102-1175	 Managing Director, European CFO
	Carlo Pellerani	44-20-7102-6309	Managing Director, International Treasurer
	Dave Rushton	44-20-7102-2091	SVP, Head of Asset & Liability Management Europe
	Huw Rees	44-20-7102-2107	SVP, Head of Creditor Relations Europe
	Stirling Fielding	44 20 7102-4707	SVP, Head of Network Management Europe
	Joseph Igoe	44 20 7102-5489	VP, Relationship Manager, Creditor Relations
	Kelly Weinberger	44 20 7102-1380	VP, Relationship Manager, Creditor Relations
	Olga Santos-Canelles	44 20 7102-9044	AVP, Relationship Manager, Creditor Relations
 ASIA:	 Enrico Corsalini	 81-3-6440-5260	 Managing Director, Asia CFO
	Herbert Moos	81-3-6440-5060	SVP, Asia Treasurer
	Rowena Carreon	852 2252 1375	SVP, Asia Treasurer non-Japan
	Gregory Ito	81-3-6440-5062	SVP, Asia Treasurer Japan
	Nittaya Hongrapipat	66-2-687-5822	VP, Treasurer Thailand
	Ian Walker	81-3-6440-5059	VP, Head of Cash Management Asia
	Tatsushi Kishimoto	81-3-6440-5142	VP, Senior Relationship Manager, Creditor Relations and Network Management
	Aireen Phang	852 2252 1461	AVP, Relationship Manager, Creditor Relations and Network Management
	Siddharth Sharad	852 2252 1465	AVP, Relationship Manager, Creditor Relations and Network Management

LEHMAN BROTHERS

	LBHI	LBI
Moody's Investor Services		
Short-term	P-1	P-1
Long-term	A2	A1
Standard & Poor's Rating Services		
Short-term	A-1	A-1
Long-term	A	A+
Fitch Ratings		
Short-term	F1	F1
Long-term	A+	A+
Dominion Bond Rating Service		
Short-term	R-1 (middle)	R-1 (middle)
Long-term	AA (low)	AA (low)